

Sesame Street at today's EID Board meeting

From: Greg Prada
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To: Bill George; Richard Esposito; InEDC
Subject: Sesame Street at today's EID Board meeting

Today's EID board meeting recap is brought to you by the letter "t" and the number "\$49,000".

Both Director George Wheeldon and General Manager Jim Abercrombie lost their composure today and were testy to three members of the Public challenging EID's rich \$49,000 per employee benefits proposed by Abercrombie.

More than thirty percent of EID's rates go just to pay employee benefits and paid time off. Another 35% goes to pay salaries, including more than three dozen senior staffers with salaries greater than \$100,000 annually.

The Board pursued just 10 minutes of questions following Finance Director Mark Price's 20 minute presentation of Abercrombie's proposed \$47 million (gross) operating spending plan for 2013. So almost faster than a speeding bullet, and in a mere 30 minutes, the Board was ready to "trust Management" on every element of Abercrombie's proposed \$47 million of gross spending and \$3.1 million of "smoke and mirrors" accounting manipulations for Abercrombie to misleadingly claim a \$43.8 million budget.

On November 12th, the Board is expected to come back and formally "rubber stamp" Abercrombie's \$47.1 million gross spending proposal... including the \$49,000 per employee of further increased employee benefits, some \$1.5 million of more overhead and senior staff employees than ratepayers need or can afford, the \$0.5 million slush fund, and the aforementioned \$3.1 million of "smoke and mirrors" accounting shenanigans.

And on January 1, 2013 water rates will go up another 11%, continuing their march to 102% of Board-approved water rate increases for 2010-2015.

At least EID's 221 employees love the Board's financial oversight superficiality and largesse... even if EID's 38,000 regular ratepayers do not.